

# ECONOMIC UPDATE

## MAY 2014

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### ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 150.9 in February 2014 up 2.0%\*

The Consumer Price Index for St. John's Metro was 128.2 in March 2014 up 2.1%\*

Retail trade for Newfoundland and Labrador was \$717.3 million in February 2014 up 3.1%\*

\* same month in the previous year.

### LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	Mar 14	Chg.*
Labour Force	116,400	1.7%
Unemployment Rate	5.2%	-1.3pt
Employment Rate	65.7%	0.9pt
Participation Rate	69.3%	0.0pt

\* same month in the previous year.

## BUSINESS BRIEFS

### New graduate degree aimed at business researchers

A new graduate degree at the Faculty of Business Administration makes Memorial the only university in Atlantic Canada to offer a Master of Science (M.Sc.) in management. The new degree will provide master's level training and education to students looking for a research-focused learning experience. Memorial's M.Sc. is accepting applicants for the fall semester with an application deadline of May 15. The two-year, thesis-based program offers concentrations in five areas of business. [www.mun.ca](http://www.mun.ca)

### Sales of alcoholic beverages up 3.2%

Beer and liquor stores and agencies in Newfoundland and Labrador sold \$441.8 million worth of alcoholic beverages during the fiscal year ending March 31, 2013, up 3.2% from the previous year. The recent release from Statistics Canada says beer sales were up 2.8% and generated \$233 million, wine sales increased 5.8% to \$66 million and sales of spirits were up 2.6% to \$142 million. On a per-capita basis, the average Newfoundlander and Labradorian spent \$981 in the year ending March 31, 2013. The Canadian

average was \$733. Alberta led the country with the highest growth rate (7%) in sales of alcoholic beverages

### Average weekly earnings increase in St. John's Metro

Average weekly earnings in the St. John's metro area increased 5% in 2013 to \$974 a week as of December 2013. Since January 2005 weekly earnings have risen 57% in St. John's metro, the highest growth rate in Canada according to Statistics Canada.

# ST. JOHN'S

**Business Approvals**

Custom Cabinets  
164 Major's Path

Dynamis Health Centre  
93-95 Torbay Rd.

First General  
82 O'Leary Ave.

Office  
97 Torbay Road

Yetman's Pro Hockey  
Development  
38-42 Ropewalk Ln.

**New Home -  
Based Business**

Nail salon  
72 Birmingham St.

Fashion design  
consultant  
3 Barter's Hill Pl.

Software development  
and design  
137 Ennis Ave.

Off-site sleep consulting  
19 Durdle Dr.

Photography studio  
6 Howlett Ave.

Blue Oak Construction  
30 Woodwyn St.

Writing services  
43 Keane Pl.

Fitness studio  
310-316 Petty Harbour

**City Building Permits (Year-to-date as of April 28, 2014)**

Type	2013	2014	% Variance
Commercial	\$40,523,000.00	\$21,756,000.00	-46
Industrial	\$28,000.00	\$0.00	0
Government/Institutional*	\$7,121,000.00	\$42,455,000.00	50
Residential	\$20,826,000	\$31,100,000.00	-1
Repairs	\$832,000.00	\$384,000	-15
Total	\$61,719,000	\$96,019,000.00	20

\* Government/institutional data does not include the full range of permit activity undertaken by the provincial government and its agencies.

**Upcoming Events**

Breakfast with Alderon and WorleyParsons	May 6	<a href="http://www.bot.nf.ca">www.bot.nf.ca</a>
2014 Association for New Canadians Diversity Symposium	May 7	<a href="http://www.ancnl.ca">www.ancnl.ca</a>
Nati Knowledge Summit	May 7	<a href="http://www.nati.net">www.nati.net</a>
Women in Leadership	May 15	<a href="mailto:registration@fci-cwi.com">registration@fci-cwi.com</a>
Arts Marketing Workshop – Marketing with Movies	May 25	<a href="mailto:sarah@womensfilmfestival.com">sarah@womensfilmfestival.com</a>
Homelessness Community Planning Forum	May 26-27	<a href="http://www.stjohns.ca">www.stjohns.ca</a>
Cdn. Assoc. of Career Educators & Employers conference	May 25-28	<a href="http://cacee.com">http://cacee.com</a>
Let's Talk Exports	May 30	<a href="mailto:joanee@neia.org">joanee@neia.org</a>

**CITY INITIATIVES****Engage! St. John's Task Force up and running**

When the City of St. John's issued a call for volunteers for its new engagement task force, more than 70 individuals and organizations applied. "The enthusiasm for this work has been very encouraging," said Councillor Dave Lane, task force chair. "We were able to create a diverse team of citizens-at-large and organization representatives from a variety of sectors, and I'm confident these hard working folks will represent the views and ideas of all citizens well."

The task force held its first meeting on April 13 with four more meetings scheduled before the end of May. Over the course of the next three months, the task force will review best practices from other municipalities across the country, develop draft guidelines and policies and make recommendations on tools and topics for engagement. Anyone wishing to connect with a task force member can do so directly or contact [engage@stjohns.ca](mailto:engage@stjohns.ca).

For a full list of task force members, check out the City's Engagement page.

# ST. JOHN'S

348 Water Street  
City of St. John's, P.O. Box 908  
St. John's, NL A1C 5M2  
(709) 576-8107  
[business@stjohns.ca](mailto:business@stjohns.ca)